

APPENDIX.

I.—*Provisions of New York Insurance Law of 1909, as Amended, in Effect Throughout 1939, and Until Supplanted January 1, 1940 by the New Insurance Law (Inapplicable Here) Cited by Respondent.*

§55. *Insurance without the consent of the insured prohibited*

No policy of insurance shall be issued upon any property except upon the application and in the name of some person having an interest in the property. * * *

[NOTE. This section continued with provisions relating to life and health insurance.]

ARTICLE 4—MARINE INSURANCE CORPORATIONS.

§150. *Definitions; incorporation.*

1. The terms "marine insurance" and "marine business" and "marine risks" shall mean insurance or re-insurances against any and all kinds of loss of or damage to:

(a) Vessels, craft, aircraft, cars, automobiles and vehicles of every kind (excluding automobiles operating under their own power or while in storage not incidental to transportation), as well as all goods, freights, cargoes, merchandise, effects, disbursements, profits, moneys, bullion, precious stones, securities, choses in action, evidences of debt, valuable papers, bottomry and respondentia interests and all other kinds of property and interests therein, in respect to, appertaining to or in connection with any and all risks or perils of navigation, transit, or transportation, including war risks, on or under any seas or other waters, on land or in the air, or while being as-

sembled, packed, crated, baled, compressed or similarly prepared for shipment or while awaiting the same or during any delays, storage, transshipment, or reshipment incident thereto, including marine builder's risks and all personal property floater risks, and

(b) Person or to property in connection with or appertaining to a marine, inland marine, transit or transportation insurance, including liability for loss of or damage to either, arising out of or in connection with the construction, repair, operation, maintenance or use of the subject matter of such insurance (but not including life insurance or surety bonds); but, except as herein specified, shall not mean insurances against loss by reason of bodily injury to the person, and * * *.

§169. *Prohibited acts in connection with marine insurance.*

1. No person, partnership, association or corporation shall knowingly issue or deliver in this state any binder, cover note, certificate, policy or other evidence of a contract of insurance appertaining to or connected with marine risks and risks of transportation and navigation, including the risks of lake, river, canal and inland transportation, save on the application and in the name of some person having a *bona fide* interest, direct or indirect, either in the safe arrival of the vessel in relation to which the contract is made or in the safety or preservation of the subject-matter insured, or a *bona fide* expectation of acquiring such an interest; nor shall any broker or other person, partnership, association or corporation not having such a *bona fide* interest knowingly apply for, effect, accept or transfer in this state any binder, cover note, certificate, policy or other evidence of a contract of insurance upon such risks unless duly authorized so to do by a person, partnership, association

or corporation having such a *bona fide* interest or his duly authorized agent.

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3. No person, partnership, association or corporation shall knowingly issue or deliver or accept or transfer in this state any binder, cover note, certificate, policy or other evidence of a contract of insurance appertaining to or connected with marine risks and risks of transportation and navigation, including the risks of lake, river, canal and inland transportation and navigation, unless such binder, cover note, certificate, policy or other evidence of such contract of insurance shall, at the time of such issuance, delivery, acceptance or transfer, represent a *bona fide* contract of insurance appertaining to or connected with the risks hereinbefore specified and made by an insurance corporation or underwriter which is obligated thereby by way of indemnity in case of loss."

II.—*The Statute First Authorizing Surety Companies to Indemnify Certain Risks, Such As Now in Inapplicable Insurance Law, Subpar. (e) of §46, par. 16, Cited by Respondent.*

L. 1915, p. 1481, Chap. 505.

AN ACT to amend the insurance law, in relation to indemnifying certain institutions and individuals against loss.

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Section 1. Subdivision four of section seventy of chapter thirty-three of the laws of nineteen hundred and nine, * * * as amended * * * is hereby amended to read as follows:

4. Guaranteeing the fidelity of persons holding places of public or private trust. Guaranteeing the performance of contracts other than insurance policies; guaran-

teeing the performance of insurance contracts where surety bonds are accepted by states or municipalities; executing or guaranteeing bonds and undertakings required or permitted in all actions or proceedings or by law allowed; and indemnifying banks, bankers, brokers, financial or monied associations, or financial or moneyed corporations, against the loss of any bills of exchange, notes, drafts, acceptances of drafts, bonds, securities, evidences of debt, deeds, mortgages, documents, currency and money, except that no such contract or indemnity indemnifying banks, bankers, brokers, financial or moneyed associations, or financial or money corporations, shall indemnify against loss caused by marine risks, or risks of transportation or navigation.

§2. This act shall take effect immediately.

[NOTE. This statute added, as new, the provisions commencing with the words "and indemnifying banks."]